

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2008 calendar year, or tax year beginning 07/01, 2008, and ending 06/30, 2009

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization <u>THE STUDIO MUSEUM IN HARLEM</u> Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite <u>144 WEST 125TH STREET</u> City or town, state or country, and ZIP + 4 <u>NEW YORK, NY 10027</u>	D Employer identification number <u>13-2590805</u>
	E Telephone number <u>(212) 864-4500</u>	G Gross receipts \$ <u>6,485,522.</u>
	F Name and address of principal officer <u>REGINALD VAN LEE</u> <u>SAME AS ABOVE</u>	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "No," attach a list. (see instructions)
	I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (<u>3</u>) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	H(c) Group exemption number
	J Website: <u>WWW.STUDIOMUSEUM.ORG</u>	
K Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	L Year of formation <u>1966</u>	M State of legal domicile <u>NY</u>

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities <u>THE STUDIO MUSEUM IN HARLEM IS THE NEXUS FOR BLACK ARTISTS LOCALLY, NATIONALLY, AND INTERNATIONALLY, & FOR WORK THAT HAS BEEN INSPIRED & INFLUENCED BY BLACK CULTURE. A SITE FOR EXCHANGE ABOUT ART & SOCIETY.</u>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	<u>24</u>
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	<u>24</u>
	5 Total number of employees (Part V, line 2a)	5	<u>136</u>
	6 Total number of volunteers (estimate if necessary)	6	<u>20</u>
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	<u>NONE</u>
	b Net unrelated business taxable income from Form 990-T, line 34	7b	<u>NONE</u>
Revenue	8 Contribution and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	<u>4,969,817.</u>	<u>2,437,209.</u>
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>68,246.</u>	<u>49,395.</u>
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>331,108.</u>	<u>-344,319.</u>
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>1,846,094.</u>	<u>1,648,474.</u>
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<u>7,215,265.</u>	<u>3,790,759.</u>
	14 Benefits paid to or for members (Part IX, column (A), line 4)	<u>109,975.</u>	<u>110,000.</u>
Expenses	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<u>2,855,013.</u>	<u>2,885,471.</u>
	16a Professional fundraising fees (Part IX, column (A), line 11e)		<u>59,892.</u>
	b Total fundraising expenses, Part IX, column (D), line 25	<u>1,227,141.</u>	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	<u>2,700,245.</u>	<u>2,207,389.</u>
	18 Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)	<u>5,665,233.</u>	<u>5,262,752.</u>
	19 Revenue less expenses Subtract line 18 from line 12	<u>1,550,032.</u>	<u>-1,471,993.</u>
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year	End of Year
	21 Total liabilities (Part X, line 26)	<u>10,614,141.</u>	<u>9,532,199.</u>
	22 Net assets or fund balances Subtract line 21 from line 20	<u>1,101,469.</u>	<u>1,243,052.</u>
		<u>9,512,672.</u>	<u>8,289,147.</u>

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature of officer: Thelma Golden Date: 5/10/10
Type or print name and title: Director + Chief Curator

Paid Preparer's Use Only
Preparer's signature: [Signature] Date: MAY 10 2010
Check if self-employed: ☐
Preparer's identifying number (see instructions): 000749467
Firm's name (or yours if self-employed): CONDON O'NEARA MCGINTY & DONNELLY L
EIN: 13-3628255
address, and ZIP + 4: ONE BATTERY PARK PLAZA, NEW YORK, NY 10004-1405
Phone no: 212-661-7777

May the IRS discuss this return with the preparer shown above? (See instructions) ☒ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Part III Statement of Program Service Accomplishments (see instructions)**1** Briefly describe the organization's mission:SEE STATEMENT 1**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code _____) (Expenses \$ 740,980. including grants of \$ 110,000.) (Revenue \$ _____)
CURATORIAL (SEE SCHEDULE O)**4b** (Code _____) (Expenses \$ 1,568,518. including grants of \$ _____) (Revenue \$ 27,142.)
EXHIBITIONS - (SEE SCHEDULE O)**4c** (Code _____) (Expenses \$ 1,213,937. including grants of \$ _____) (Revenue \$ 22,253.)
EDUCATION AND PUBLIC PROGRAMS - (SEE SCHEDULE O)**4d** Other program services (Describe in Schedule O)

(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ► \$ 3,523,435. (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	X
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 X	
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 X	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11 X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12 X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X
14a Did the organization maintain an office, employees, or agents outside of the U S ?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? If "Yes," complete Schedule F, Part I	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17 X	
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 X	
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22 X	
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	23 X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	25b	X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	X

Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		X
b Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X

Form **990** (2008)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable	1a	72
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	NONE
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	136
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	X
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	X
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	X
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

Form 990 (2008)

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)**Section A. Governing Body and Management**

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O. See instructions			
1a	Enter the number of voting members of the governing body	1a	24
b	Enter the number of voting members that are independent	1b	24
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . .	3	X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . .	4	X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organizations contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9a	Does the organization have local chapters, branches, or affiliates?	9a	X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b	
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	X
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11	X

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13	Does the organization have a written whistleblower policy?	13	X
14	Does the organization have a written document retention and destruction policy?	14	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision		
a	The organization's CEO, Executive Director, or top management official?	15a	X
b	Other officers or key employees of the organization?	15b	X
Describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► NEW YORK

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply
☒ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► THE MUSEUM, 144 WEST 125TH STREET, NEW YORK, NY 10027
212-864-4500

Part VIII Statement of Revenue

13-2590805

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b	94,330.			
	c	Fundraising events	1c	227,550.			
	d	Related organizations	1d				
	e	Government grants (contributions) . .	1e	1,081,910.			
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f	1,033,419.			
	g	Noncash contributions included in lines 1a-1f \$		5,012.			
	h	Total. Add lines 1a-1f		2,437,209.			
Program Service Revenue				Business Code			
	2a	ADMISSION INCOME			27,142.	27,142.	
	b	PUBLIC PROGRAM FEE			22,253.	22,253.	
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f			49,395.		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) STMT 3			122,388.		122,388.
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
		(i) Real	(ii) Personal				
	6a	Gross Rents	400,791.				
	b	Less rental expenses	49,670.				
	c	Rental income or (loss)	351,121.				351,121.
	d	Net rental income or (loss)		351,121.			351,121.
		(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	1,722,280.				
	b	Less cost or other basis and sales expenses	2,188,987.				
	c	Gain or (loss)	-466,707.				-466,707.
	d	Net gain or (loss)		-466,707.			-466,707.
	8a	Gross income from fundraising events (not including \$ 227,550. of contributions reported on line 1c) See Part IV, line 18	1,505,906.	STMT 4			
	b	Less direct expenses	388,260.				
	c	Net income or (loss) from fundraising events		STMT 5	1,117,646.	1,117,646.	
	9a	Gross income from gaming activities See Part IV, line 19					
	b	Less direct expenses					
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances	138,283.				
b	Less cost of goods sold	67,846.					
c	Net income or (loss) from sales of inventory		STMT 6	70,437.	70,437.		
Miscellaneous Revenue			Business Code				
11a	OTHER INCOME			109,270.	109,270.		
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d			109,270.			
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			3,790,759.	1,346,748.	6,802.	

Part IX Statement of Functional Expenses**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.****All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	110,000.	110,000.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	199,562.	132,959.	14,817.	51,786.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,062,938.	1,384,387.	139,349.	539,202.
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions)	154,279.	103,468.	10,513.	40,298.
9 Other employee benefits	276,933.	185,725.	18,870.	72,338.
10 Payroll taxes	191,759.	128,603.	13,066.	50,090.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	27,652.	14,834.	7,039.	5,779.
d Lobbying				
e Professional fundraising services See Part IV, line 17	59,892.			59,892.
f Investment management fees				
g Other	159,696.	97,307.	23,991.	38,398.
12 Advertising and promotion	3,821.	2,495.	728.	598.
13 Office expenses	640,758.	363,973.	93,620.	183,165.
14 Information technology	180,566.	102,162.	34,922.	43,482.
15 Royalties				
16 Occupancy	188,766.	115,076.	40,470.	33,220.
17 Travel	28,484.	20,633.	4,093.	3,758.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	15,473.	9,579.	3,237.	2,657.
20 Interest	24,343.	13,129.	6,101.	5,113.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	259,917.	139,443.	66,163.	54,311.
23 Insurance	50,023.	30,452.	10,748.	8,823.
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a HONORARIUMS & TEACHERS -----	93,537.	90,935.	1,429.	1,173.
b ART COSTS -----	395,598.	395,544.	29.	25.
c BAD DEBT -----	59,436.	31,887.	15,130.	12,419.
d EVENTS & ENTERTAINMENT -----	42,231.	22,507.	3,080.	16,644.
e MISCELLANEOUS EXPENSES -----	37,088.	28,337.	4,781.	3,970.
f All other expenses -----				
25 Total functional expenses. Add lines 1 through 24f	5,262,752.	3,523,435.	512,176.	1,227,141.
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	19,927.	1	601,930.
	2 Savings and temporary cash investments	330,839.	2	723.
	3 Pledges and grants receivable, net	2,033,977.	3	1,104,819.
	4 Accounts receivable, net	80,403.	4	45,671.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sales or use	26,586.	8	33,649.
	9 Prepaid expenses and deferred charges	204,761.	9	96,919.
	10a Land, buildings, and equipment cost basis	10a 7,415,792.		
	b Less accumulated depreciation. Complete Part VI of Schedule D.	10b 3,977,145.		
		3,532,386.	10c	3,438,647.
	11 Investments - publicly traded securities SFMT. 7	4,385,262.	11	4,209,841.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11		15		
16 Total assets. Add lines 1 through 15 (must equal line 34)	10,614,141.	16	9,532,199.	
Liabilities	17 Accounts payable and accrued expenses	257,245.	17	413,639.
	18 Grants payable		18	
	19 Deferred revenue	65,524.	19	62,625.
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties SFMT. 8	770,374.	23	758,462.
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D	8,326.	25	8,326.
	26 Total liabilities. Add lines 17 through 25	1,101,469.	26	1,243,052.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	2,875,066.	27	2,538,598.
	28 Temporarily restricted net assets	1,660,711.	28	773,654.
	29 Permanently restricted net assets	4,976,895.	29	4,976,895.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	9,512,672.	33	8,289,147.
	34 Total liabilities and net assets/fund balances.	10,614,141.	34	9,532,199.

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X
b	Were the organization's financial statements audited by an independent accountant?	2b	X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	
b	If "Yes," did the organization undergo the required audit or audits?	3b	

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

Part I	Reason for Public Charity Status (All organizations must complete this part.) (see instructions)
---------------	---

The organization is not a private foundation because it is: (Please check only **one** organization)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H)

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).** (see instructions)

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I b ☐ Type II c ☐ Type III - Functionally Integrated d ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f ☐ If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box _____

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? _____

(ii) A family member of a person described in (i) above? _____

(iii) A 35% controlled entity of a person described in (i) or (ii) above? _____

h Provide the following information about the organizations the organization supports

[illegible]

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule A (Form 990 or 990-EZ) 2008

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	4,819,521.	3,047,672.	2,865,818.	4,969,817.	2,436,409.	18,139,237.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3	4,819,521.	3,047,672.	2,865,818.	4,969,817.	2,436,409.	18,139,237.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						1,960,226.
6 Public support. Subtract line 5 from line 4						16,179,011.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4.	4,819,521.	3,047,672.	2,865,818.	4,969,817.	2,436,409.	18,139,237.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	459,916.	484,763.	455,484.	610,087.	523,179.	2,533,429.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)	17,832.	91,837.	265,449.	255,864.	109,270.	740,252.
11 Total support. Add lines 7 through 10						21,412,918.
12 Gross receipts from related activities, etc. (See instructions)					12	9,579,264.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	75.56 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	74.96 %
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "fact-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b.						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h.	18	%

19a **33 1/3% support tests - 2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. ☐

b **33 1/3% support tests - 2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. ☐

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2004	2005	2006	2007	2008	TOTAL
OTHER INCOME	17,832.	91,837.	265,449.	255,864.	109,270.	740,252.
TOTALS	17,832.	91,837.	265,449.	255,864.	109,270.	740,252.

FORM 990, PART VIII - EXCLUDED CONTRIBUTIONS

DESCRIPTION

AMOUNT

GALA PRODUCTION
LADIES LUNCHEON

195,800.

31,750.

TOTAL

227,550.
=====

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

OMB No 1545-0047

2008

**Open to Public
Inspection**

► **Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

Name of the organization

Employer identification number

THE STUDIO MUSEUM IN HARLEM

13-2590805

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ 1,395,018

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply).

- a ☒ Public exhibition
 b ☒ Scholarly research
 c ☒ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☒ Other MEMBERSHIP ENJOYMENT

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☒ No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	6,637,606.				
b Contributions	182,850.				
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs	1,069,907.				
f Administrative expenses					
g End of year balance	5,750,549.				

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ☐ %
 b Permanent endowment ☒ 86.5464 %
 c Term endowment ☒ 13.4536 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations		X
(ii) related organizations		X
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?		

(i) unrelated organizations
 (ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		200,000.		200,000.
b Buildings		4,038,159.	2,421,727.	1,616,432.
c Leasehold improvements		64,212.	11,013.	53,199.
d Equipment		488,469.	333,665.	154,804.
e Other		2,624,952.	1,210,740.	1,414,212.
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				3,438,647.

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other _____		

Total. (Column (b) should equal Form 990, Part X, col (B) line 12) ►		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX **Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col (B) line 15.)	

Part X **Other Liabilities.** See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
TENANTS DEPOSIT	8,326.
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	8,326.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	3,790,759.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	5,262,752.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-1,471,993.
4	Net unrealized gains (losses) on investments	4	248,468.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4-8	9	248,468.
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-1,223,525.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	4,314,984.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	248,468.
b	Donated services and use of facilities	2b	218,133.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	117,516.
e	Add lines 2a through 2d	2e	584,117.
3	Subtract line 2e from line 1	3	3,730,867.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	59,892.
c	Add lines 4a and 4b	4c	59,892.
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	3,790,759.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	5,538,509.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	218,133.
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	117,516.
e	Add lines 2a through 2d	2e	335,649.
3	Subtract line 2e from line 1	3	5,202,860.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	59,892.
c	Add lines 4a and 4b	4c	59,892.
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	5,262,752.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

SEE PAGE 5

Part XIV Supplemental Information (continued)

ORGANIZATIONS MAINTAINING COLLECTIONS OF ART

PART III - QUESTION 4

THE MUSEUM'S PERMANENT COLLECTION INCLUDES OVER 1,600 PAINTINGS, SCULPTURES, WATERCOLORS, DRAWINGS, PASTELS, PRINTS, PHOTOGRAPHS, MIXED MEDIA WORKS, AND INSTALLATIONS. THESE WORKS HAVE BEEN ACQUIRED THROUGH DONATION AND PURCHASE, AND IN 2001, THE SMH INAUGURATED AN ACQUISITIONS COMMITTEE WHICH, DONATES FUNDS FOR PURCHASES TO THE COLLECTION. FEATURED IN THE COLLECTION ARE WORK BY ARTISTS SUCH AS TERRY ADKINS, ROMARE BEARDEN, ROBERT COLESCOTT, MELVIN EDWARDS, RICHARD HUNT, LOIS MAILOU JONES, JACOB LAWRENCE, NORMAN LEWIS, BETYE SAAR, NARI WARD, AND HALE WOODRUFF. THE MUSEUM IS ALSO THE CUSTODIAN OF AN EXTENSIVE ARCHIVE OF THE WORK OF PHOTOGRAPHER JAMES VANDERZEE, THE QUINTESSENTIAL CHRONICLER OF THE HARLEM COMMUNITY FROM 1906 TO 1983. BUILDING ON THE EXISTING COLLECTION - WHICH WAS INAUGURATED IN 1977 WITH AN ACQUISITION POLICY PUT IN PLACE IN 1979 - THE MUSEUM HAS EMBARKED ON AN INITIATIVE TO EXPAND ITS HOLDINGS IN ANTICIPATION OF THE OPENING OF EXPANDED GALLERY SPACE IN 2005.

WORKS FROM THE COLLECTION ARE USED IN EXHIBITIONS AND PROGRAMS. THE MUSEUM'S SPRING 2009 EXHIBITION COLLECTED. PROPOSITIONS ON THE PERMANENT COLLECTION, ON VIEW APRIL 1- JUNE 28, 2009 WAS AN IN-DEPTH LOOK INTO OUR COLLECTION, SUPPLEMENTED WITH KEY LOANS, AS A WAY OF INVESTIGATING AND CELEBRATING THE STUDIO MUSEUM'S FIRST FORTY YEARS.

Part XIV Supplemental Information (continued)

ENDOWMENT FUNDS

PART V - QUESTION 4

THE MUSEUM CONSIDERS THE FOLLOWING FACTORS IN MAKING A DETERMINATION TO
APPROPRIATE OR ACCUMULATE DONOR-RESTRICTED ENDOWMENT FUNDS:

(1) THE DURATION AND PRESERVATION OF THE FUND

(2) THE PURPOSES OF THE MUSEUM AND THE DONOR-RESTRICTED ENDOWMENT FUND

(3) GENERAL ECONOMIC CONDITIONS

(4) THE POSSIBLE EFFECT OF INFLATION AND DEFLATION

(5) THE EXPECTED TOTAL RETURN FROM INCOME AND THE APPRECIATION OF
INVESTMENTS

(6) OTHER RESOURCES OF THE MUSEUM

(7) THE INVESTMENT POLICIES OF THE MUSEUM

RECONCILIATION OF REVENUE

PART XII - LINES 2D & 4B

2D. RENTAL EXPENSES: \$49,670.

2D. COST OF GOODS SOLD: \$67,846

4B. GROSS UP OF SPECIAL EVENT REVENUE: \$59,892.

Part XIV Supplemental Information (continued)

RECONCILIATION OF EXPENSES

PART XIII - LINES 2D & 4B

2D. RENTAL EXPENSES: \$49,670.

2D. COST OF GOODS SOLD: \$67,846

4B. GROSS UP OF SPECIAL EVENT REVENUE: \$59,892.

SCHEDULE G

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

**Supplemental Information Regarding
Fundraising or Gaming Activities**

▶ Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.

OMB No 1545-0047

2008

Open To Public
Inspection

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- | | |
|---|--|
| a <input checked="" type="checkbox"/> Mail solicitations | e <input checked="" type="checkbox"/> Solicitation of non-government grants |
| b <input type="checkbox"/> Email solicitations | f <input checked="" type="checkbox"/> Solicitation of government grants |
| c <input type="checkbox"/> Phone solicitations | g <input checked="" type="checkbox"/> Special fundraising events |
| d <input type="checkbox"/> In-person solicitations | |

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☒ **Yes** ☐ **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
MELISA FELDMAN PRODUCTIONS EVENT PLANNER	GALA LUNCHEON		X	1,733,456.	59,892.	
Total				1,733,456.	59,892.	

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

NY, _____

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col (a) through col (c))
		<u>GALA</u> (event type)	<u>LUNCHEON</u> (event type)	<u>NONE</u> (total number)	
Revenue	1 Gross receipts	1,618,606.	114,850.		1,733,456.
	2 Less Charitable contributions	195,800.	31,750.		227,550.
	3 Gross revenue (line 1 minus line 2)	1,422,806.	83,100.		1,505,906.
Direct Expenses	4 Cash prizes				
	5 Non-cash prizes				
	6 Rent/facility costs				
	7 Other direct expenses	345,579.	42,681.		388,260.
	8 Direct expense summary Add lines 4 through 7 in column (d)				(388,260.)
	9 Net income summary. Combine lines 3 and 8 in column (d)				1,117,646.

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary Add lines 2 through 5 in column (d)				()
	8 Net gaming income summary Combine lines 1 and 7 in column (d)				

	Yes	No
9 Enter the state(s) in which the organization operates gaming activities _____		
a Is the organization licensed to operate gaming activities in each of these states?	9a	
b If "No," Explain _____		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b If "Yes," Explain. _____		
11 Does the organization operate gaming activities with nonmembers?	11	
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

13 Indicate the percentage of gaming activity operated in

- | | | |
|--|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |

14 Provide the name and address of the person who prepares the organization's gaming/special event books and records

Name ► _____

Address ► _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? **15a**

- b** If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____
- c** If "Yes," enter name and address

Name ► _____

Address ► _____

16 Gaming manager information

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

☐ Director/officer

 ☐ Employee

 ☐ Independent contractor
17 Mandatory distributions

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? **17a**
- b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Grants and Other Assistance to Organizations, Governments, and Individuals in the U.S.

OMB No 1545-0047

2008

**Open to Public
Inspection**

► **Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.**
 ► **Attach to Form 990.**

Department of the Treasury
Internal Revenue Service
Name of the organization

Employer identification number

13-2590805

THE STUDIO MUSEUM IN HARLEM

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

<input checked="checked" type="checkbox"/>	Yes
<input type="checkbox"/>	No

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000.

Use Part IV and Schedule I-1 (Form 990) if additional space is needed

[illegible]

2 Enter total number of section 501(c)(3) and government organizations

3 Enter total number of other organizations

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule 1 (Form 990) 2008

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
WEIN PRIZE	1	50,000.			
AIR STIPENDS	6	60,000.			

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

GENERAL INFORMATION ON GRANTS AND ASSISTANCE

PART I - QUESTION 2

THE FINANCE COMMITTEE REVIEW FINANCIALS ON A MONTHLY BASIS. DURING THAT
REVIEW THE MUSEUM DISCUSSES THE USE OF GRANT FUNDS FROM A GLOBAL LEVEL.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

▶ Attach to Form 990. To be completed by organizations
that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

- ☐ First-class or charter travel
☐ Travel for companions
☐ Tax indemnification and gross-up payments
☐ Discretionary spending account

- ☐ Housing allowance or residence for personal use
☐ Payments for business use of personal residence
☐ Health or social club dues or initiation fees
☐ Personal services (e.g., maid, chauffeur, chef)

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- ☐ Compensation committee
☐ Independent compensation consultant
☐ Form 990 of other organizations
☐ Written employment contract
☒ Compensation survey or study
☒ Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a

- a** Receive a severance payment or change of control payment?
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
c Participate in, or receive payment from, an equity-based compensation arrangement?
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

- a** The organization?
b Any related organization?
If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

- a** The organization?
b Any related organization?
If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Area with horizontal dashed lines for supplemental information.

**SCHEDULE J-2
(Form 990)**

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Name of the Organization

THE STUDIO MUSEUM IN HARLEM

Employer Identification number

13-2590805

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
JACQUELINE L. BRADLEY TRUSTEE	3.	X						NONE	NONE	NONE
KATHRYN C. CHENAULT TRUSTEE	3.	X						NONE	NONE	NONE
GORDON J. DAVIS TRUSTEE	3.	X						NONE	NONE	NONE
SUSAN FALES-HILL TRUSTEE	3.	X						NONE	NONE	NONE
DR. HENRY LOUIS GATES, JR. TRUSTEE	3.	X						NONE	NONE	NONE
SANDRA GRYMES TRUSTEE	3.	X						NONE	NONE	NONE
JOYCE K. HAUPT TRUSTEE	3.	X						NONE	NONE	NONE
ARTHUR J. HUMPHREY, JR. TRUSTEE	3.	X						NONE	NONE	NONE
GEORGE L. KNOX TRUSTEE	3.	X						NONE	NONE	NONE
NANCY L. LANE TRUSTEE	3.	X						NONE	NONE	NONE
DR. MICHAEL L. LOMAX TRUSTEE	3.	X						NONE	NONE	NONE
TRACY MAITLAND TRUSTEE	3.	X						NONE	NONE	NONE
RODNEY M. MILLER TRUSTEE	3.	X						NONE	NONE	NONE
REGINALD E. DAVIS TRUSTEE	3.	X						NONE	NONE	NONE
DR. AMELIA OGUNLESI TRUSTEE	3.	X						NONE	NONE	NONE
CORINE PETTEY TRUSTEE	3.	X						NONE	NONE	NONE
CHARLES A. SHORTER, JR. TRUSTEE	3.	X						NONE	NONE	NONE
ANN TENENBAUM TRUSTEE	3.	X						NONE	NONE	NONE
JOHN T. THOMPSON TRUSTEE	3.	X						NONE	NONE	NONE
HON. KATE D. LEVIN EX-OFFICIO	3.	X						NONE	NONE	NONE
KAREN A PHILLIPS EX-OFFICIO	3.	X						NONE	NONE	NONE

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J-2 (Form 990) 2008

▶ **Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.**

Name of the Organization

Employer Identification number

THE STUDIO MUSEUM IN HARLEM

13-2590805

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

[illegible]

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

► To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No 1545-0047

2008

**Open To Public
Inspection**

Name of the organization

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art-Works of art	X	25		0
2 Art-Historical treasures				
3 Art-Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities-Publicly traded	X	1	5,012.	FAIR MARKET VALUE
10 Securities-Closely held stock				
11 Securities-Partnership, LLC, or trust interests				
12 Securities-Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate-Residential				
16 Real estate-Commercial				
17 Real estate-Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

- 30 a During the year, did the organization receive by contribution any property reported in Part I, line 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?
- b If "Yes," describe the arrangement in Part II
- 31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?
- 32 a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?
- b If "Yes," describe in Part II
- 33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II

	Yes	No
30 a		X
31		X
32 a		X

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2008

Part:II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

[illegible]

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

PART III - LINE 4A

CURATORIAL:

THE CORE OF OUR CURATORIAL PROGRAM INVOLVES TWO PRIMARY PROGRAMS OR ACTIVITIES, OUR PERMANENT COLLECTION AND THE ARTIST-IN-RESIDENCE. THE PERMANENT COLLECTION, COMPRISED OF MORE THAN 1,800 ARTWORKS DATING FROM THE 19TH CENTURY TO THE PRESENT, PRESERVES A VITAL CULTURAL LEGACY FOR FUTURE GENERATIONS. AS PART OF ITS CORE MISSION TO BE THE NEXUS FOR BLACK ARTISTS LOCALLY, NATIONALLY, AND INTERNATIONALLY THE MUSEUM'S ARTISTS-IN-RESIDENCE PROGRAM WAS DESIGNED TO PROVIDE OPPORTUNITIES FOR EMERGING ARTISTS OF AFRICAN DESCENT TO CREATE NEW WORK AND BENEFIT FROM PROFESSIONAL DEVELOPMENT. THE OBJECTIVES OF THE PROGRAM ARE TO OFFER THREE EMERGING ARTISTS STUDIO SPACE IN THE MUSEUM, A STIPEND, AN ALLOTMENT FOR MATERIALS, PROFESSIONAL MENTORING AND A GROUP EXHIBITION. APPROXIMATELY 90-100 APPLICATIONS TO THE PROGRAM ARE RECEIVED EACH YEAR. THE APPLICATION PROCESS IS COMPETITIVE. THE SELECTIONS ARE MADE BY A PANEL CONSISTING OF MUSEUM STAFF, INDEPENDENT CURATORS AND SCHOLARS, AS WELL AS ONE CURRENT ARTIST-IN-RESIDENCE. THE ARTISTS-IN-RESIDENCE EXHIBITION IS A HIGHLIGHT OF THE MUSEUM'S SUMMER EXHIBITION SEASON.

Name of the organization

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

PART III - LINE 4B

EXHIBITIONS:

FOR OVER FORTY YEARS, THE STUDIO MUSEUM IN HARLEM'S GROUND-BREAKING EXHIBITIONS, PROGRAMS AND PUBLICATIONS HAVE DEFINED HISTORICAL THEMES AND CONCEPTS, SET SCHOLARLY STANDARDS AND PROVIDED SUPPORT FOR GENERATIONS OF ARTISTS EXCLUDED FROM THE LARGER ART WORLD. IN 1987, THE MUSEUM RECEIVED ITS FIRST ACCREDITATION BY THE AMERICAN ASSOCIATION OF MUSEUMS. STUDIO MAGAZINE, PUBLISHED THREE TIMES PER YEAR, FOCUSES ON CONTEMPORARY BLACK ART AND CULTURE, AND HAS A CIRCULATION OF 20,000. IN FISCAL YEAR 2009, THE MUSEUM MOUNTED 11 EXHIBITIONS INCLUDING CONTEMPORARY ART BY EMERGING AND ESTABLISHED ARTISTS, MAJOR RETROSPECTIVES, HISTORIC AND THEMATIC EXHIBITIONS, AS WELL AS SELECTIONS FROM THE PERMANENT COLLECTION. IN ADDITION, 85,736 PEOPLE VISITED THE MUSEUM, WHILE ITS WEBSITE RECORDED OVER 5,522,600 HITS AND 310,187 VISITORS.

Name of the organization

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

PART III - LINE 4C

EDUCATION AND PUBLIC PROGRAMS:

EDUCATION PROGRAMS ARE AT THE CORE OF THE MUSEUM'S MISSION AND A MAJOR PART OF ITS GROWTH AS A LEADING CULTURAL INSTITUTION BOTH IN ITS HOME-BASE OF NEW YORK CITY AND INTERNATIONALLY. THROUGH THE EDUCATION DEPARTMENT'S SCHOOL PROGRAM, THE MUSEUM SERVES APPROXIMATELY 4,000 NEW YORK CITY YOUTH GRADES K THROUGH 12. THE AIM OF THESE ARTS-IN-EDUCATION PROGRAMS ARE TO ENHANCE EXISTING CURRICULA IN CORE SUBJECTS, ENCOURAGE INNOVATIVE TEACHING PRACTICES AND IMPROVE STUDENTS' LITERACY AND CRITICAL-THINKING SKILLS. IN ADDITION TO ON-SITE MUSEUM TOURS AND WORKSHOPS FOR K-12 STUDENTS, THE MUSEUM OFFERS MULTI-SESSION COLLABORATIONS WITH SCHOOLS - CLASSROOM-BASED PROGRAMS THAT ARE IMPLEMENTED BY TEAMS CONSISTING OF AN SMH TEACHING ARTIST, A MUSEUM EDUCATOR, AND A TEACHER. THE MUSEUM ALSO OFFERS MANY RESOURCES FOR EDUCATORS, INCLUDING OPEN HOUSES, TEACHING AND LEARNING WORKSHOPS AND CURRICULUM GUIDES.

Name of the organization

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

GOVERNANCE, MANAGEMENT, AND DISCLOSURE

PART VI, SECTION A. - QUESTION 5

DURING THE ANNUAL AUDIT OF FISCAL YEAR ENDED JUNE 30, 2009, THE MUSEUM

FOUND CERTAIN CASH DEPOSIT DISCREPANCIES IN THE BANK RECONCILIATION.

AFTER A FORENSIC REVIEW BY AN ACCOUNTING FIRM OTHER THAN THE INDEPENDENT

AUDITORS, IT WAS DETERMINED THERE WAS A THEFT OF CASH. LOSSES ARE TO BE

RECOVERED BY INSURANCE COMPANY.

Name of the organization

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

GOVERNANCE, MANAGEMENT, AND DISCLOSURE

PART VI, SECTION A. - QUESTION 6

THE STUDIO MUSEUM IN HARLEM WAS INCORPORATED AS A MEMBERSHIP
ORGANIZATION.

Name of the organization

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

GOVERNANCE, MANAGEMENT, AND DISCLOSURE

PART VI, SECTION A. - QUESTION 10

THE FORM 990 IS REVIEWED BY THE EXECUTIVE DIRECTOR AND CHIEF FINANCIAL

OFFICER PRIOR TO FILING.

Name of the organization

THE STUDIO MUSEUM IN HARLEM

Employer identification number

13-2590805

GOVERNANCE, MANAGEMENT, AND DISCLOSURE

PART VI, SECTION B. - QUESTION 12C

BOARD MEMBERS ARE REQUIRED TO SIGN THE CONFLICT OF INTEREST POLICY

ANNUALLY. ALL STAFF ARE REQUIRED TO COMPLETE A DISCLOSURE FORM IF THERE

IS A QUESTION OF A CONFLICT.

Name of the organization

Employer identification number

THE STUDIO MUSEUM IN HARLEM

13-2590805

GOVERNANCE, MANAGEMENT, AND DISCLOSURE

PART VI, SECTION B. - QUESTIONS 15A & 15B

AN AD-HOC COMMITTEE OF THE BOARD COLLECTS COMPENSATION DATA FROM THE
EXECUTIVE DIRECTOR AT INSTITUTIONS COMPARABLE BY SIZE, LOCATION AND
REPUTATION. THIS DATA IS REVIEWED AND ANALYZED BY THE COMMITTEE. THE
COMMITTEE THEN REPORTS BACK TO THE FULL BOARD OR EXECUTIVE COMMITTEE WITH
RECOMMENDATIONS FOR REVIEW, DISCUSSION, AND DECISION.

THE SAME PROCESS IS USED FOR THE DEPUTY DIRECTOR/CFO. ALL OTHER SENIOR
POSITION COMPENSATIONS ARE THE DECISION OF THE EXECUTIVE DIRECTOR WITHIN
BUDGET CONSTRAINTS.

Name of the organization

Employer identification number

THE STUDIO MUSEUM IN HARLEM

13-2590805

GOVERNANCE, MANAGEMENT, AND DISCLOSURE

PART VI, SECTION C. - QUESTION 19

THE MUSEUM DOES NOT MAKE ITS GOVERNING DOCUMENTS AND CONFLICT OF INTEREST
POLICY AVAILBLE TO THE GENERAL PUBLIC. THE MUSEUM'S FINANCIAL STATEMENTS
ARE POSTED ON THE INTERNET.

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION
=====

THE STUDIO MUSEUM IN HARLEM IS A CONTEMPORARY ART MUSEUM THAT FOCUSES ON THE WORK ARTISTS OF AFRICAN DESCENT - AS WELL AS WORK THAT HAS BEEN INSPIRED AND INFLUENCED BY AFRICAN CULTURE - PAST AND PRESENT THROUGH ITS EXHIBITIONS, ARTISTS-IN-RESIDENCE PROGRAM, EDUCATION AND PUBLIC PROGRAMMING, PERMANENT COLLECTION, ARCHIVAL AND RESEARCH FACILITIES. THE STUDIO MUSEUM IN HARLEM IS COMMITTED TO SERVING AS A UNIQUE RESOURCE IN ITS LOCAL COMMUNITY AND IN NATIONAL AND INTERNATIONAL ARENAS BY MAKING ART WORKS AND EXHIBITIONS CONCRETE AND PERSONAL FOR EACH VIEWER AND PROVIDING A CONTEXT WITHIN WHICH TO ADDRESS THE CONTEMPORARY AND HISTORICAL ISSUES PRESENTED THROUGH ART CREATED BY ARTISTS OF AFRICAN DESCENT.

THE STUDIO MUSEUM IN HARLEM'S PURPOSE IS:

A) TO PRESENT HISTORICAL, CONTEMPORARY AND FUTURE TRENDS IN THE WORK OF AFRICAN AMERICAN ARTISTS AND ARTISTS OF AFRICAN DESCENT TO HIGHLIGHT THEIR CONTRIBUTIONS TO WORLD ART HISTORY, AND TO PROVIDE AUDIENCES WITH OPPORTUNITIES TO EXPLORE THE ISSUES PRESENTED THROUGH THE WORK OF THESE ARTISTS.

B) TO DEVELOP A PERMANENT COLLECTION THAT DOCUMENTS THE CONTRIBUTION OF AFRICAN AMERICAN ARTISTS AND ARTISTS OF AFRICAN DESCENT TO WORLD ART HISTORY AND REFLECTS THE CONTEXT WITHIN WHICH THE SMH FUNCTIONS.

C) TO OFFER AFRICAN AMERICAN ARTISTS AND ARTISTS OF AFRICAN DESCENT GREATER ACCESS TO THE NATIONAL AND INTERNATIONAL ART WORLD SPECIFICALLY THROUGH THE SMH EXHIBITIONS AND ARTIST-IN-RESIDENCE PROGRAM.

D) TO CULTIVATE PRESENT AND FUTURE AUDIENCES AND SUPPORTERS OF THE SMH THROUGH MEMBERSHIP ACTIVITIES, AND BY PROVIDING AN AWARENESS OF THE CREATIVE PROCESS THAT BRIDGES THE GAP BETWEEN THE STUDIO EXPERIENCE AND THE MUSEUM VISIT.

E) TO PROVIDE INTERDISCIPLINARY, MULTI-DIMENSIONAL EDUCATIONAL AND PUBLIC PROGRAMS WHICH EXPAND THE CONCEPT OF LEARNING AND ENHANCE A SENSE OF IDENTITY, SELF-ESTEEM AND SELF-KNOWLEDGE OF THE STUDIO MUSEUM IN HARLEM'S AUDIENCES.

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS
=====NAME AND ADDRESS
-----DESCRIPTION OF SERVICES COMPENSATION
-----COSMOS COMMUNICATIONS
11-05 44TH DRIVE
LONG ISLAND CITY, NY 11101-5107

PRINTING AND DESIGN 228,507.

TOTAL COMPENSATION

228,507.
=====

FORM 990, PART VIII - INVESTMENT INCOME

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
INTEREST INCOME	2,372.			2,372.
DIVIDEND INCOME	120,016.			120,016.
TOTALS	122,388.			122,388.

FORM 990, PART VIII - FUNDRAISING EVENTS

DESCRIPTION	GROSS INCOME	DIRECT EXPENSES	NET INCOME
GALA PRODUCTION	1,422,806.	345,579.	1,077,227.
LADIES LUNCHEON	83,100.	42,681.	40,419.
TOTALS	1,505,906.	388,260.	1,117,646.

FORM 990, PART VIII - GROSS SALES AND COST OF GOODS SOLD

DESCRIPTION	GROSS SALES	BEGINNING INVENTORY	PURCHASES	SALARIES AND WAGES	OTHER COSTS	MINUS:		COST OF GOODS SOLD
						ENDING INVENTORY		
MUSEUM SALES	138,283.				67,846.			67,846.
TOTALS	138,283.				67,846.			67,846.

FORM. 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	COST OR FMV -----
MONEY MARKET FUNDS	1,847,818.	FMV
MUTUAL FUNDS	515,884.	FMV
FIXED INCOME	637,659.	FMV
GOVERNMENT SECURITIES	1,208,480.	FMV

TOTALS	4,209,841.	
	=====	

FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE
=====

LENDER: CITY OF NEW YORK
MATURITY DATE: 04/01/2012
REPAYMENT TERMS: \$3,419 IN MONTHLY INSTALLMENTS
SECURITY PROVIDED: MUSEUM BUILDING
PURPOSE OF LOAN: BUILDING FINANCE

BEGINNING BALANCE DUE	152,239.
ENDING BALANCE DUE	116,342.

LENDER: LINE OF CREDIT

BEGINNING BALANCE DUE	618,135.
ENDING BALANCE DUE	642,120.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	770,374.
	=====

TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	758,462.
	=====

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization		Employer identification number
	THE STUDIO MUSEUM IN HARLEM		13-2590805
	Number, street, and room or suite no. If a P.O. box, see instructions		
	144 WEST 125TH STREET		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	NEW YORK, NY 10027		

Check type of return to be filed (file a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ▶ THE MUSEUM

Telephone No ▶ 212 864-4500

FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 02/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶ ☐ calendar year _____ or
- ▶ ☒ tax year beginning 07/01, 2008, and ending 06/30, 2009.

2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**.
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	THE STUDIO MUSEUM IN HARLEM	13-2590805
	Number, street, and room or suite no. If a P.O. box, see instructions	For IRS use only
	144 WEST 125TH STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NEW YORK, NY 10027	

Check type of return to be filed (File a separate application for each return)

- | | | | |
|--|--|--------------------------------------|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 5227 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ☒ THE MUSEUM
- Telephone No 212 864-4500 FAX No
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until 05/15/2010
- 5 For calendar year , or other tax year beginning 07/01/2008 and ending 06/30/2009
- 6 If this tax year is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension ALL THE INFORMATION NECESSARY TO COMPLETE THE RETURN IS NOT AND WILL NOT BE AVAILABLE BY THE DUE DATE. THEREFORE WE RESPECTFULLY REQUEST ADDITIONAL TIME TO COMPLETE THE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶

CONDON O'MEARA MCGINTY & DONNELLY L
ONE BATTERY PARK PLAZA
NEW YORK, NY 10004-1405

ACCOUNTANTS AUTHORIZED TO SIGN RETURNS

Date ▶

Form 8868 (Rev. 4-2009)

FEB 13 2010